

Joint Economic Committee -- Wisconsin Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.56	\$2.23	\$2.45	\$1.44	78%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$698	Avg. Monthly Fees for Child Care for Two Children \$1,278

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$9,226	13

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$5,290	\$3,113	70%
Avg. Four-Year Private College Tuition and Fees	\$18,380	\$13,435	37%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,927	\$3,749	\$3,500	\$3,092	27%
Avg. Health Care Premium (Family)	\$10,146	\$9,562	\$8,717	\$7,556	34%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	117,500	123,000	116,800	Median Housing Costs for Homeowners With a Mortgage ³ \$1,258
Median Home Value		\$152,600		Median Housing Costs Homeowners Without a Mortgage ³ \$451

TAXES

Families Impacted by the AMT in 2006 ⁴	81,100
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.9%	4.9%	4.7%		4.7%	4.4%	
Total Non-Farm Private Employment (Jobs)	2,856,200	2,869,800	2,866,300	-10,100	2,868,708	2,814,167	54,542
Construction	122,800	126,000	125,900	-3,100	135,308	125,350	9,958
Manufacturing	496,900	501,600	502,300	-5,400	507,017	560,350	-53,333
Financial, Insurance and Real Estate Services	161,500	161,900	161,400	100	158,883	151,750	7,133
Professional and Business Services	268,400	267,700	267,400	1,000	267,242	238,583	28,658
Education and Health Services	393,900	393,100	393,000	900	397,542	349,608	47,933
Leisure and Hospitality Services	257,400	257,900	257,600	-200	265,150	238,567	26,583
Government Services	417,700	419,000	419,800	-2,100	407,592	413,750	-6,158
New Claims for Unemployment Insurance	50,790	48,381	52,192	-1,402	601,807	743,569	-141,762
Mass Layoffs ⁵	5,972	12,458	10,523	-4,551	66,664	121,673	-55,009

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$44,650	\$50,007

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	70.2%	72.3%	Housing Costs Greater than 30% of Income (2004)	632,557	29%
Mortgage Delinquency Rate	3%	2.97%	Housing Costs Greater than 50% of Income (2004)	254,492	12%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	10.2%	7.9%	Non-Business Bankruptcy Filings	37,417	21,343	75%
Child Poverty Rate	14.0%	14.0%				

BANKRUPTCY

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	640,210	\$1,057

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	3,198,690	59%	Medicare Beneficiaries	712,660	13%
Uninsured	548,000	10%	Medicaid Beneficiaries	643,490	12%
Uninsured Children (Percentage of All Children)	92,040	7%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.